HOUSING MARKET INFORMATION

HOUSING NOW

Atlantic Region

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2008

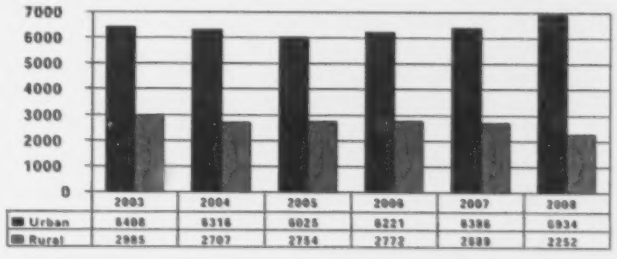
Third Quarter Activity Supported by N.L.

Total housing starts in the third quarter decreased over five per cent when compared to the same period in 2007. The decrease in starts for the third quarter was due to significant declines in starts activity in three of the Atlantic Provinces including Nova Scotia (NS), New Brunswick (NB), and Prince Edward Island (PE). Only Newfoundland-Labrador (NL) had a 26 per cent increase in starts activity.

Activity in NL was up due to a 20.9 per cent increase in single starts as well as a 59 per cent increase in multiple starts. NB saw a decrease of over ten per cent, in both single and multiple starts. PE declined over seven per cent in the quarter due to declines in single starts as well as much larger declines in multiple starts activity. In NS starts were down by close to 18 per cent due to a significant slowdown of over 38 per cent in multiple starts whereas single starts

Figure 1

All Area Housing Starts Atlantic Canada January-September



	2003	2004	2005	2006	2007	2008
Urban	6408	6316	6025	6221	6386	6934
Rural	2985	2707	2754	2772	2889	2252

Source: CMHC

Table of contents

1 Third Quarter Activity Supported by N.L.

2 Multiple Starts Down Due to Lack of Apartment Starts in 2008

2 Urban Starts

2 MLS® Sales Remain Weak in Atlantic Canada

3 MLS® Prices Still on the Rise

3 Economic Factors

SUBSCRIBE NOW!

Access CMHC's MarketAnalysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for free.

Canada

CMHC SCHL

HOME TO CANADIANS

declined close to three per cent in the quarter.

Multiple Starts Down Due to Lack of Apartment Starts in 2008

Multiple starts were down close to 18 per cent in the third quarter. The only province that contributed positively to the results in the quarter was NL for both single and multiple starts.

Multiple starts activity included a 30.7 per cent decline in apartment construction. This was partially offset by increases in row and semi-detached starts in the quarter. Where semi-detached have traditionally faired better relative to row starts overall 2008 has proven to be the year for row starts. Semi-detached starts are still showing strength compared to apartment starts as the growth rate for the quarter was 10.4 per cent. Year-to-date semi-detached starts are up 7.7 per cent. Row starts are still the clear winner with activity up 12.8 per cent in the quarter and up 65.8 per cent year-to-date.

Row and semi-detached starts continue to see strong activity, as first time buyers shift away from much higher priced single-detached homes.

Urban Starts

On the surface it appears that urban starts in Atlantic Canada continue to perform much better than rural starts in 2008, as a result of a 16.3 per cent decline in rural starts activity compared to an 8.6 per cent increase in urban activity year-to-date.

As a result of changes in surveying in 2008, several communities were removed from the rural portion of the survey and were instead included in the urban section. As a result on a year-over-year basis urban starts appear stronger than rural starts activity. This process of adjustment will continue until the first quarter 2009 data is released at which time on a comparative basis, the revisions will have been taken into account for a full year.

Of the six large urban centres in Atlantic Canada, two reported positive growth in starts activity for the quarter. The largest increase of 80 per cent was reported in Saint John followed by a 26.2 per cent increase in growth for St. John's. Charlottetown reported a decline of just over seven per cent, whereas Halifax, reported a much larger decline of 17.1 per cent and Fredericton and Moncton both reported a similar decline of 31.3 per cent for the quarter.

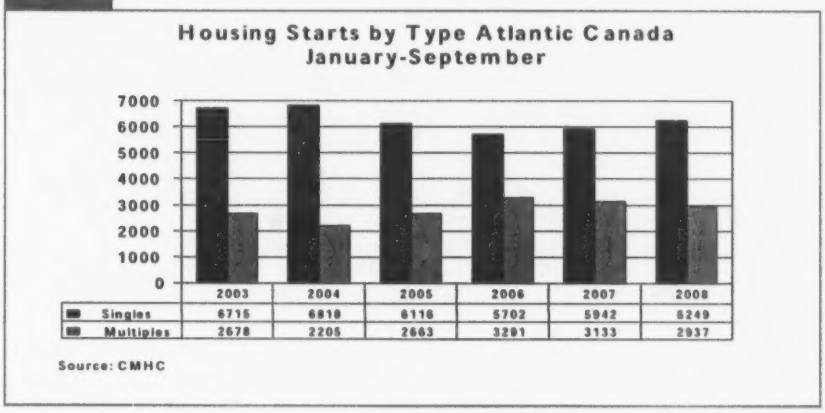
Some of the smaller centres in Atlantic Canada reported a rise in starts in the third quarter including Bay Roberts, Cornerbrook, and Grand Falls-Windsor in NL, Summerside in PE, New Glasgow in NS and Campbellton, in NB.

Completions were down 10.9 per cent in the quarter. The level of units under construction in Atlantic Canada rose 6.7 per cent in the third quarter.

MLS® Sales Remain Weak in Atlantic Canada

MLS® sales in Atlantic Canada were down 2.3 per cent in August (seasonally adjusted) compared to a year ago. This downward trend is occurring in the largest market in Atlantic Canada, NS with a 4.5 per cent decline and PEI, where it is clear that a strong downward trend exists as sales in August dropped close to 15 per cent compared to a year ago. Year-to-date (actual) total sales are now down close to 20 per cent in PE. For NB activity was flat in August with year-to-date activity down close to five per cent. Only NL is offsetting the downward trend, as activity was up 4.7 per cent in August and close to nine per cent year-to-date.

Figure 2



Overall year-to-date sales in Atlantic Canada are down marginally (-4.1 per cent) to the end of August.

MLS® Prices Still on the Rise

The average MLS® price in Atlantic Canada is up 7.2 per cent year-to-date (actual), to the end of August as price growth continues to be supported in all four Atlantic Provinces.

Provincially, year-to-date prices to the end of August have risen close to 17 per cent in NL, almost seven per cent in NB, over five per cent in PE and close to five per cent in NS.

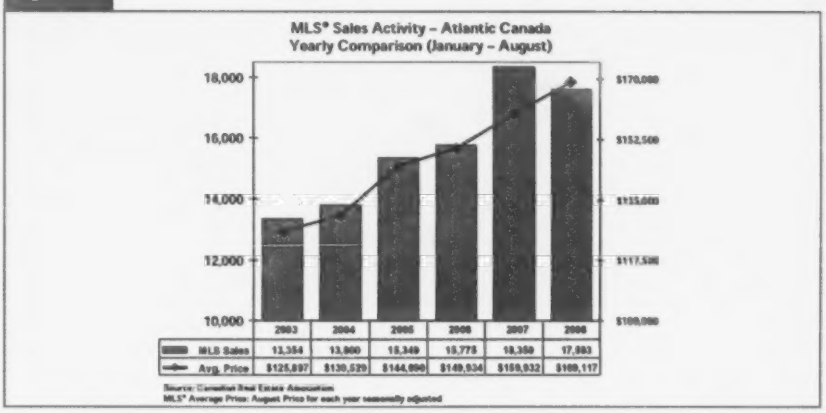
The number of listings as reported to the end of August continues to grow; year-to-date listings rose 4.6 per cent to the end of August 2008. At the same time, the current level of listings has not dampened the pace of price growth in Atlantic Canada, as more elaborate and expensive homes continued to be purchased although this trend maybe ready to turn due to the recent declines in consumer confidence.

Economic Factors

The labour force increased by 1.3 per cent in the third quarter in Atlantic Canada (seasonally adjusted). There was also a 1.6 per cent increase in total employment in the third quarter. This resulted in the unemployment rate dropping in Atlantic Canada to 9.2 per cent year-to-date in 2008, compared to a 9.3 per cent unemployment rate over the same period in 2007.

There is some risk to the economic and housing forecast as a result of economic uncertainty and the possibility of weaker employment growth.

Figure 3



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of Region
2	Starts by Submarket and by Dwelling Type – Current Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Atlantic Region Third Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2008	1,991	304	184	0	24	79	48	423	1,123	4,176
Q3 2007	1,792	294	181	0	10	127	40	614	1,338	4,396
% Change	11.1	3.4	1.7	n/a	140.0	-37.8	20.0	-31.1	-16.1	-5.0
Year-to-date 2008	4,286	734	472	0	45	235	121	1,041	2,252	9,186
Year-to-date 2007	3,605	680	361	0	18	430	87	1,205	2,689	9,075
% Change	18.9	7.9	30.7	n/a	150.0	-45.3	39.1	-13.6	-16.3	1.2
UNDER CONSTRUCTION										
Q3 2008	3,382	574	478	0	119	686	91	1,764	1,576	8,670
Q3 2007	2,565	496	342	0	55	798	61	1,905	1,905	8,127
% Change	31.9	15.7	39.8	n/a	116.4	-14.0	49.2	-7.4	-17.3	6.7
COMPLETIONS										
Q3 2008	1,199	222	114	0	24	113	20	364	650	2,706
Q3 2007	1,159	200	213	0	9	115	20	599	722	3,037
% Change	3.5	11.0	-46.5	n/a	166.7	-1.7	0.0	-39.2	-10.0	-10.9
Year-to-date 2008	3,566	628	315	0	83	168	150	913	2,023	7,846
Year-to-date 2007	2,844	570	466	0	23	213	112	1,011	2,344	7,583
% Change	25.4	10.2	-32.4	n/a	**	-21.1	33.9	-9.7	-13.7	3.5
COMPLETED & NOT ABSORBED										
Q3 2008	95	71	34	0	8	89	11	79	na	387
Q3 2007	132	72	52	0	7	43	11	319	na	636
% Change	-28.0	-1.4	-34.6	n/a	14.3	107.0	0.0	-75.2	n/a	-39.2
ABSORBED										
Q3 2008	908	203	93	0	28	30	30	318	na	1 610
Q3 2007	947	188	160	0	5	100	28	255	na	1 683
% Change	-4.1	8.0	-41.9	n/a	**	-70.0	7.1	24.7	n/a	-4.3
Year-to-date 2008	2,779	550	277	0	80	243	125	1,148	na	5,202
Year-to-date 2007	2,374	522	405	0	16	291	85	629	na	4,322
% Change	17.1	5.4	-31.6	n/a	**	-16.5	47.1	82.5	n/a	20.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1a: Housing Activity Summary of Newfoundland and Labrador Third Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2008	666	44	93	0	10	0	17	12	385	1,227
Q3 2007	540	28	94	0	0	0	6	0	305	973
% Change	23.3	57.1	-1.1	n/a	n/a	n/a	183.3	n/a	26.2	26.1
Year-to-date 2008	1,251	62	196	0	10	14	25	22	718	2,298
Year-to-date 2007	1,018	64	144	0	6	40	8	11	541	1,832
% Change	22.9	-3.1	36.1	n/a	66.7	-65.0	**	100.0	32.7	25.4
UNDER CONSTRUCTION										
Q3 2008	1,147	50	186	0	24	14	35	22	501	1,979
Q3 2007	854	52	128	0	11	40	8	4	452	1,549
% Change	34.3	-3.8	45.3	n/a	118.2	-65.0	**	**	10.8	27.8
COMPLETIONS										
Q3 2008	329	26	48	0	6	40	0	0	230	679
Q3 2007	321	22	47	0	0	0	0	3	62	455
% Change	2.5	18.2	2.1	n/a	n/a	n/a	n/a	-100.0	**	49.2
Year-to-date 2008	921	62	146	0	6	40	16	4	760	1,955
Year-to-date 2007	820	56	168	0	0	32	0	25	436	1,537
% Change	12.3	10.7	-13.1	n/a	n/a	25.0	n/a	-84.0	74.3	27.2
COMPLETED & NOT ABSORBED										
Q3 2008	1	0	0	0	0	28	0	0	n/a	29
Q3 2007	23	4	5	0	0	19	0	0	n/a	51
% Change	-95.7	-100.0	-100.0	n/a	n/a	47.4	n/a	n/a	n/a	-43.1
ABSORBED										
Q3 2008	247	27	40	0	6	12	0	0	n/a	332
Q3 2007	260	22	40	0	0	3	0	0	n/a	325
% Change	-5.0	22.7	0.0	n/a	n/a	**	n/a	n/a	n/a	2.2
Year-to-date 2008	775	60	123	0	7	19	0	0	n/a	984
Year-to-date 2007	676	66	157	0	1	23	0	10	n/a	933
% Change	14.6	-9.1	-21.7	n/a	**	-17.4	n/a	-100.0	n/a	5.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Prince Edward Island Third Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2008	107	12	6	0	0	0	0	12	84	221
Q3 2007	114	24	0	0	0	0	0	0	101	239
% Change	-6.1	-50.0	n/a	n/a	n/a	n/a	n/a	n/a	-16.8	-7.5
Year-to-date 2008	237	42	18	0	0	13	5	33	179	527
Year-to-date 2007	236	66	13	0	0	12	0	12	196	535
% Change	0.4	-36.4	38.5	n/a	n/a	8.3	n/a	175.0	-8.7	-1.5
UNDER CONSTRUCTION										
Q3 2008	134	18	18	0	0	13	0	33	93	309
Q3 2007	139	38	7	0	0	12	0	12	95	303
% Change	-3.6	-52.6	157.1	n/a	n/a	8.3	n/a	175.0	-2.1	2.0
COMPLETIONS										
Q3 2008	80	24	0	0	0	0	0	11	55	170
Q3 2007	83	26	12	0	3	24	0	47	72	267
% Change	-3.6	-7.7	-100.0	n/a	-100.0	-100.0	n/a	-76.6	-23.6	-36.3
Year-to-date 2008	211	48	12	0	0	0	5	22	146	444
Year-to-date 2007	186	42	12	0	3	24	0	65	175	507
% Change	13.4	14.3	0.0	n/a	-100.0	-100.0	n/a	-66.2	-16.6	-12.4
COMPLETED & NOT ABSORBED										
Q3 2008	1	1	0	0	0	0	0	17	n/a	19
Q3 2007	1	0	0	0	0	12	0	34	n/a	47
% Change	0.0	n/a	n/a	n/a	n/a	-100.0	n/a	-50.0	n/a	-59.6
ABSORBED										
Q3 2008	70	15	0	0	0	0	0	0	n/a	85
Q3 2007	76	26	0	0	0	12	0	13	n/a	127
% Change	-7.9	-42.3	n/a	n/a	n/a	-100.0	n/a	-100.0	n/a	-33.1
Year-to-date 2008	189	27	0	0	0	6	0	21	n/a	243
Year-to-date 2007	163	42	0	0	0	12	0	37	n/a	254
% Change	16.0	-35.7	n/a	n/a	n/a	-50.0	n/a	-43.2	n/a	-4.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1c: Housing Activity Summary of Nova Scotia
Third Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2008	702	80	37	0	6	71	14	174	238	1,322
Q3 2007	542	86	34	0	0	47	13	387	506	1,615
% Change	29.5	-7.0	8.8	n/a	n/a	51.1	7.7	-55.0	-53.0	-18.1
Year-to-date 2008	1,598	198	139	0	17	144	26	485	499	3,106
Year-to-date 2007	1,177	208	77	0	0	298	15	732	1,028	3,535
% Change	35.8	-4.8	80.5	n/a	n/a	-51.7	73.3	-33.7	-51.5	-12.1
UNDER CONSTRUCTION										
Q3 2008	1,142	138	142	0	59	544	36	1,192	451	3,704
Q3 2007	740	150	87	0	20	606	22	1,508	831	3,964
% Change	54.3	-8.0	63.2	n/a	195.0	-10.2	63.6	-21.0	-45.7	-6.6
COMPLETIONS										
Q3 2008	524	90	22	0	3	25	7	224	121	1,016
Q3 2007	413	66	54	0	0	91	2	184	202	1,012
% Change	26.9	36.4	-59.3	n/a	n/a	-72.5	**	21.7	-40.1	0.4
Year-to-date 2008	1,404	184	48	0	41	67	42	594	579	2,959
Year-to-date 2007	975	176	93	0	0	91	31	448	906	2,720
% Change	44.0	4.5	-48.4	n/a	n/a	-26.4	35.5	32.6	-36.1	8.8
COMPLETED & NOT ABSORBED										
Q3 2008	34	5	6	0	2	18	2	0	n/a	67
Q3 2007	28	5	14	0	0	10	0	118	n/a	175
% Change	21.4	0.0	-57.1	n/a	n/a	80.0	n/a	-100.0	n/a	-61.7
ABSORBED										
Q3 2008	339	78	10	0	9	10	1	177	n/a	624
Q3 2007	313	63	42	0	0	82	10	40	n/a	550
% Change	8.3	23.8	-76.2	n/a	n/a	-87.8	-90.0	**	n/a	13.5
Year-to-date 2008	879	139	42	0	47	198	37	813	n/a	2,155
Year-to-date 2007	745	139	79	0	0	184	18	266	n/a	1,431
% Change	18.0	0.0	-46.8	n/a	n/a	7.6	105.6	**	n/a	50.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1d: Housing Activity Summary of New Brunswick Third Quarter 2008

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q3 2008	516	168	48	0	8	8	17	225	416	1,406
Q3 2007	596	156	53	0	10	80	21	227	426	1,569
% Change	-13.4	7.7	-9.4	n/a	-20.0	-90.0	-19.0	-0.9	-2.3	-10.4
Year-to-date 2008	1,200	432	119	0	18	64	65	501	856	3,255
Year-to-date 2007	1,174	342	127	0	12	80	64	450	924	3,173
% Change	2.2	26.3	-6.3	n/a	50.0	-20.0	1.6	11.3	-7.4	2.6
UNDER CONSTRUCTION										
Q3 2008	959	368	132	0	36	115	20	517	531	2,678
Q3 2007	832	256	120	0	24	140	31	381	527	2,311
% Change	15.3	43.8	10.0	n/a	50.0	-17.9	-35.5	35.7	0.8	15.9
COMPLETIONS										
Q3 2008	266	82	44	0	15	48	13	129	244	841
Q3 2007	342	86	100	0	6	0	18	365	386	1,303
% Change	-22.2	-4.7	-56.0	n/a	150.0	n/a	-27.8	-64.7	-36.8	-35.5
Year-to-date 2008	1,030	334	109	0	36	61	87	293	538	2,488
Year-to-date 2007	863	296	193	0	20	66	81	473	827	2,819
% Change	19.4	12.8	-43.5	n/a	80.0	-7.6	7.4	-38.1	-34.9	-11.7
COMPLETED & NOT ABSORBED										
Q3 2008	59	65	28	0	6	43	9	62	n/a	272
Q3 2007	80	63	33	0	7	2	11	167	n/a	363
% Change	-26.3	3.2	-15.2	n/a	-14.3	**	-18.2	-62.9	n/a	-25.1
ABSORBED										
Q3 2008	252	83	43	0	13	8	29	141	n/a	569
Q3 2007	298	77	78	0	5	3	18	202	n/a	681
% Change	-15.4	7.8	-44.9	n/a	160.0	166.7	61.1	-30.2	n/a	-16.4
Year-to-date 2008	936	324	112	0	26	20	88	314	n/a	1,820
Year-to-date 2007	790	275	169	0	15	72	67	316	n/a	1,704
% Change	18.5	17.8	-33.7	n/a	73.3	-72.2	31.3	-0.6	n/a	6.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Atlantic Region 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	5,052	928	544	0	87	430	190	1,398	3,762	12,391
% Change	16.9	4.0	-10.1	n/a	19.2	-0.2	-10.4	-16.7	0.6	3.7
2006	4,321	892	605	0	73	431	212	1,679	3,738	11,953
% Change	-8.9	5.6	-6.6	-100.0	92.1	-31.4	-20.0	56.6	-3.0	-1.2
2005	4,744	845	648	1	38	628	265	1,072	3,853	12,094
% Change	-12.2	2.1	19.6	n/a	-40.6	36.8	-28.2	8.9	1.3	-2.9
2004	5,404	828	542	0	64	459	369	984	3,803	12,453
% Change	2.6	32.5	-1.6	n/a	12.3	-13.6	21.4	-39.1	-6.8	-4.9
2003	5,267	625	551	0	57	531	304	1,615	4,080	13,091
% Change	1.1	49.2	66.5	-100.0	11.8	41.2	-11.4	-3.6	13.7	8.9
2002	5,208	419	331	1	51	376	343	1,676	3,588	12,026
% Change	23.9	55.2	113.5	n/a	82.1	-2.1	33.5	37.4	2.7	20.1
2001	4,202	270	155	0	28	384	257	1,220	3,495	10,017
% Change	1.5	4.7	12.3	n/a	55.6	-6.1	0.8	5.7	8.2	3.5
2000	4,141	258	138	0	18	409	255	1,154	3,229	9,680
% Change	-6.0	-11.0	-2.1	n/a	-35.7	**	50.9	30.0	7.6	7.4
1999	4,405	290	141	0	28	30	169	888	3,001	9,013
% Change	27.8	-21.4	-28.4	n/a	64.7	-75.8	103.6	15.2	17.7	19.3
1998	3,447	369	197	0	17	124	83	771	2,549	7,558

Source: CMHC (Starts and Completions Survey)

Table 1.2a: History of Housing Starts of Newfoundland and Labrador 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	1,450	90	200	0	6	40	28	11	824	2,649
% Change	24.0	-13.5	4.7	n/a	20.0	n/a	n/a	-54.2	11.2	18.6
2006	1,169	104	191	0	5	0	0	24	741	2,234
% Change	-9.5	-28.8	-28.5	n/a	n/a	-100.0	n/a	**	0.5	-10.6
2005	1,292	146	267	0	0	52	0	4	737	2,498
% Change	-13.2	-43.4	-2.2	n/a	-100.0	116.7	-100.0	-86.2	-5.4	-13.0
2004	1,489	258	273	0	14	24	4	29	779	2,870
% Change	4.0	**	-6.2	n/a	100.0	-52.9	-66.7	**	-6.0	6.6
2003	1,432	62	291	0	7	51	12	8	829	2,692
% Change	12.6	**	56.5	-100.0	-73.1	**	n/a	-80.0	-4.4	11.3
2002	1,272	16	186	1	26	7	0	40	867	2,419
% Change	26.4	100.0	69.1	n/a	30.0	-65.0	-100.0	n/a	42.6	35.3
2001	1,006	8	110	0	20	20	14	0	608	1,788
% Change	10.8	-60.0	35.8	n/a	66.7	**	n/a	n/a	41.4	22.5
2000	908	20	81	0	12	3	0	0	430	1,459
% Change	13.6	-60.0	30.6	n/a	n/a	n/a	-100.0	-100.0	-3.4	6.4
1999	799	50	62	0	0	0	4	6	445	1,371
% Change	37.8	-67.5	-31.1	n/a	n/a	-100.0	n/a	-91.0	-14.3	-5.4
1998	580	154	90	0	0	40	0	67	519	1,450

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Prince Edward Island 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	326	80	25	0	0	12	7	34	266	750
% Change	5.5	42.9	127.3	n/a	n/a	-50.0	75.0	-71.4	23.7	1.6
2006	309	56	11	0	0	24	4	119	215	738
% Change	-11.0	-44.6	-54.2	n/a	-100.0	n/a	-91.3	**	-30.2	-14.4
2005	347	101	24	0	3	0	46	33	308	862
% Change	-6.7	44.3	-33.3	n/a	n/a	n/a	-8.0	-56.0	-2.5	-6.2
2004	372	70	36	0	0	0	50	75	316	919
% Change	3.9	16.7	**	n/a	n/a	n/a	25.0	-15.7	21.1	12.9
2003	358	60	6	0	0	0	40	89	261	814
% Change	11.5	100.0	n/a	n/a	n/a	n/a	-56.5	20.3	1.6	5.0
2002	321	30	0	0	0	0	92	74	257	775
% Change	8.1	0.0	n/a	n/a	n/a	n/a	**	164.3	-14.3	14.8
2001	297	30	0	0	0	0	20	28	300	675
% Change	-6.0	200.0	n/a	n/a	n/a	n/a	-54.5	55.6	-6.5	-4.9
2000	316	10	0	0	0	0	44	18	321	710
% Change	15.3	25.0	n/a	n/a	n/a	n/a	-17.0	-71.4	47.9	15.3
1999	274	8	0	0	0	0	53	63	217	616
% Change	52.2	14.3	n/a	n/a	n/a	n/a	96.3	-19.2	-6.5	17.6
1998	180	7	0	0	0	0	27	78	232	524

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Nova Scotia 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	1,687	258	130	0	36	298	47	864	1,430	4,750
% Change	11.1	-6.5	-11.0	n/a	140.0	8.4	-9.6	-17.2	-8.9	-3.0
2006	1,519	276	146	0	15	275	52	1,044	1,569	4,896
% Change	-11.1	15.0	-21.1	-100.0	87.5	-41.7	79.3	70.0	3.4	2.5
2005	1,708	240	185	1	8	472	29	614	1,518	4,775
% Change	-11.0	3.4	16.4	n/a	-60.0	11.1	11.5	15.2	8.2	1.2
2004	1,919	232	159	0	20	425	26	533	1,403	4,717
% Change	5.6	-17.4	31.4	n/a	-60.0	-11.5	-43.5	-32.3	-6.8	-7.4
2003	1,817	281	121	0	50	480	46	787	1,505	5,096
% Change	-16.4	30.1	17.5	n/a	100.0	36.0	15.0	-2.5	20.5	2.5
2002	2,174	216	103	0	25	353	40	807	1,249	4,970
% Change	34.4	64.9	**	n/a	**	40.1	**	8.9	-5.7	21.5
2001	1,618	131	16	0	4	252	5	741	1,325	4,092
% Change	-5.8	-2.2	0.0	n/a	0.0	-31.3	66.7	-8.2	-4.1	-7.7
2000	1,717	134	16	0	4	367	3	807	1,382	4,432
% Change	-18.2	-2.9	-38.5	n/a	n/a	n/a	-25.0	42.3	-2.4	4.3
1999	2,099	138	26	0	0	0	4	567	1,416	4,250
% Change	42.0	7.0	-54.4	n/a	-100.0	-100.0	-69.2	40.0	46.6	35.5
1998	1,478	129	57	0	9	80	13	405	966	3,137

Source: CMHC (Starts and Completions Survey)

Table 1.2d: History of Housing Starts of New Brunswick 1998 - 2007

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2007	1,589	500	189	0	45	80	108	489	1,242	4,242
% Change	20.0	9.6	-26.5	n/a	-15.1	-39.4	-30.8	-0.6	2.4	3.8
2006	1,324	456	257	0	53	132	156	492	1,213	4,085
% Change	-5.2	27.4	49.4	n/a	96.3	26.9	-17.9	16.9	-6.0	3.2
2005	1,397	358	172	0	27	104	190	421	1,290	3,959
% Change	-14.0	33.6	132.4	n/a	-10.0	**	-34.3	21.3	-1.1	0.3
2004	1,624	268	74	0	30	10	289	347	1,305	3,947
% Change	-2.2	20.7	-44.4	n/a	n/a	n/a	40.3	-52.5	-12.1	-12.1
2003	1,660	222	133	0	0	0	206	731	1,485	4,489
% Change	15.2	41.4	**	n/a	n/a	-100.0	-2.4	-3.2	22.2	16.2
2002	1,441	157	42	0	0	16	211	755	1,215	3,862
% Change	12.5	55.4	44.8	n/a	-100.0	-85.7	-3.2	67.4	-3.7	11.6
2001	1,281	101	29	0	4	112	218	451	1,262	3,462
% Change	6.8	7.4	-29.3	n/a	100.0	187.2	4.8	37.1	15.1	12.4
2000	1,200	94	41	0	2	39	208	329	1,096	3,079
% Change	-2.7	0.0	-22.6	n/a	-92.9	30.0	92.6	30.6	18.7	10.9
1999	1,233	94	53	0	28	30	108	252	923	2,776
% Change	2.0	19.0	6.0	n/a	**	**	151.2	14.0	10.9	13.4
1998	1,209	79	50	0	8	4	43	221	832	2,447

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type
Newfoundland and Labrador
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
[illegible]											
St. John's	520	417	40	28	24	10	76	68	660	523	26.2
[illegible]											
Bay Roberts	36	16	0	0	0	0	0	0	36	16	125.0
Corner Brook	31	28	4	0	0	0	0	0	35	28	25.0
Gander	0	26	0	0	0	0	0	4	0	30	-100.0
Grand Falls-Windsor	33	19	0	6	16	0	12	12	61	37	64.9
Labrador C.A.	0	34	0	0	0	0	0	0	0	34	-100.0
Total Newfoundland & Labrador (10,000+)	666	540	44	34	40	10	92	84	842	668	26.0

Table 2.1a: Starts by Submarket and by Dwelling Type
Newfoundland and Labrador
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
[illegible]											
St. John's	1,029	814	56	64	33	22	170	146	1,288	1,046	23.1
[illegible]											
Bay Roberts	55	30	0	0	0	0	0	0	55	30	83.3
Corner Brook	51	43	4	0	0	0	0	8	55	51	7.8
Gander	0	54	0	0	0	0	0	10	0	64	-100.0
Grand Falls-Windsor	49	43	2	8	36	0	16	15	103	66	56.1
Labrador C.A.	0	34	0	0	0	0	0	0	0	34	-100.0
Total Newfoundland & Labrador (10,000+)	1,251	1,018	62	72	69	22	198	179	1,580	1,291	22.4

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type
Prince Edward Island
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Charlottetown	97	102	12	18	0	0	2	0	111	120	-7.5
Summerside	10	12	0	6	4	0	12	0	26	18	44.4
Total Prince Edward Island (10,000+)	107	114	12	24	4	0	14	0	137	138	-0.7

Table 2.1b: Starts by Submarket and by Dwelling Type
Prince Edward Island
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Charlottetown	211	213	34	56	12	0	36	24	293	293	0.0
Summerside	31	23	8	10	4	13	12	0	55	46	19.6
Total Prince Edward Island (10,000+)	242	236	42	66	16	13	48	24	348	339	2.7

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type
Nova Scotia
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Centres 10,000+											
Halifax	367	367	24	58	28	28	237	338	656	791	-17.1
Centres 10,000 - 49,999											
Cape Breton	44	56	28	12	0	0	2	24	74	92	-19.6
Centres 10,000 - 49,999											
Chester MD	9	0	0	0	0	0	0	0	9	0	n/a
East Hants MD	41	0	6	0	7	0	0	0	54	0	n/a
Kentville C.A.	31	37	8	12	4	4	0	37	43	90	-52.2
Kings Subd A SC	19	0	8	0	0	0	0	0	27	0	n/a
Lunenburg MD	42	0	2	0	0	0	0	0	44	0	n/a
New Glasgow	60	41	4	2	4	0	4	6	72	49	46.9
Queens RGM	7	0	0	0	0	0	0	0	7	0	n/a
Truro	56	54	2	2	7	0	4	31	69	87	-20.7
West Hants MD	17	0	2	0	0	0	0	0	19	0	n/a
Yarmouth MD	10	0	0	0	0	0	0	0	10	0	n/a
Total Nova Scotia (10,000+)	703	555	84	86	50	32	247	436	1,084	1,109	-2.3

Table 2.1c: Starts by Submarket and by Dwelling Type
Nova Scotia
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Centres 100,000+											
Halifax	930	831	78	140	144	61	539	895	1,691	1,927	-12.2
Centres 10,000 - 99,999											
Cape Breton	115	89	50	30	3	0	6	28	174	147	18.4
Centres 10,000 - 49,999											
Chester MD	19	0	0	0	0	0	8	0	27	0	n/a
East Hants MD	84	0	8	0	7	0	16	0	115	0	n/a
Kentville C.A.	52	67	16	24	4	4	0	53	72	148	-51.4
Kings Subd A SC	51	0	26	0	0	0	16	0	93	0	n/a
Lunenburg MD	83	0	4	0	0	0	0	0	87	0	n/a
New Glasgow	72	94	8	6	7	0	20	31	107	131	-18.3
Queens RGM	8	0	0	0	0	0	0	0	8	0	n/a
Truro	116	111	6	8	7	0	26	35	155	154	0.6
West Hants MD	50	0	2	0	0	0	0	0	52	0	n/a
Yarmouth MD	22	0	4	0	0	0	0	0	26	0	n/a
Total Nova Scotia (10,000+)	1,602	1,192	202	208	172	65	631	1,042	2,607	2,507	4.0

Source: CMHC (Starts and Completions Survey)

Table 2d: Starts by Submarket and by Dwelling Type
New Brunswick
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Saint John	145	121	34	18	20	20	98	6	297	165	80.0
Moncton	173	267	136	130	6	11	85	174	400	582	-31.3
Fredericton	166	154	4	4	5	8	18	115	193	281	-31.3
Bathurst	12	38	2	8	0	0	26	5	40	51	-21.6
Campbellton	8	2	0	2	0	0	0	0	8	4	100.0
Edmundston	12	15	0	0	0	4	26	25	38	44	-13.6
Miramichi	14	16	0	0	0	0	0	0	14	16	-12.5
Total New Brunswick (10,000+)	530	613	176	162	31	43	253	325	990	1,143	-13.4

Table 2.1d: Starts by Submarket and by Dwelling Type
New Brunswick
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Saint John	364	286	80	40	67	48	158	127	669	501	33.5
Moncton	416	496	348	280	12	27	233	290	1,009	1,093	-7.7
Fredericton	364	311	14	14	19	19	118	131	515	475	8.4
Bathurst	36	60	2	12	0	0	47	5	85	77	10.4
Campbellton	16	6	0	2	0	0	0	0	16	8	100.0
Edmundston	28	34	0	2	0	4	26	25	54	65	-16.9
Miramichi	34	30	0	0	0	0	17	0	51	30	70.0
Total New Brunswick (10,000+)	1,258	1,223	444	350	98	98	599	578	2,399	2,249	6.7

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
[illegible]								
St. John's	19	10	5	0	64	68	12	0
[illegible]								
Bay Roberts	0	0	0	0	0	0	0	0
Corner Brook	0	0	0	0	0	0	0	0
Gander	0	0	0	0	0	4	0	0
Grand Falls-Windsor	4	0	12	0	12	12	0	0
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland & Labrador (10,000+)	23	10	17	0	80	84	12	0

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
St. John's	28	22	5	0	148	146	22	0
[illegible]								
Bay Roberts	0	0	0	0	0	0	0	0
Corner Brook	0	0	0	0	0	0	0	8
Gander	0	0	0	0	0	10	0	0
Grand Falls-Windsor	16	0	20	0	16	12	0	3
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland & Labrador (10,000+)	44	22	25	0	176	168	22	11

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market
Prince Edward Island
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
[illegible]								
Charlottetown	0	0	0	0	2	0	0	0
[illegible]								
Summerside	4	0	0	0	0	0	12	0
Total Prince Edward Island (10,000+)	4	0	0	0	2	0	12	0

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market
Prince Edward Island
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Charlottetown	12	0	0	0	15	12	21	12
[illegible]								
Summerside	4	13	0	0	0	0	12	0
Total Prince Edward Island (10,000+)	16	13	0	0	15	12	33	12

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Centres 100,000+								
Halifax	28	28	0	0	71	47	166	291
Centres 50,000 - 99,999								
Cape Breton	0	0	0	0	2	0	0	24
Centres 10,000 - 49,999								
Chester MD	0	0	0	0	0	0	0	0
East Hants MD	0	0	7	0	0	0	0	0
Kentville C.A.	0	4	4	0	0	0	0	37
Kings Subd A SC	0	0	0	0	0	0	0	0
Lunenburg MD	0	0	0	0	0	0	0	0
New Glasgow	4	0	0	0	0	2	4	4
Queens RGM	0	0	0	0	0	0	0	0
Truro	7	0	0	0	0	0	4	31
West Hants MD	0	0	0	0	0	0	0	0
Yarmouth MD	0	0	0	0	0	0	0	0
Total Nova Scotia (10,000+)	39	32	11	0	73	49	174	387

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Centres 100,000+								
Halifax	141	61	3	0	136	308	403	587
Centres 50,000 - 99,999								
Cape Breton	0	0	3	0	2	0	4	28
Centres 10,000 - 49,999								
Chester MD	0	0	0	0	8	0	0	0
East Hants MD	0	0	7	0	0	0	16	0
Kentville C.A.	0	4	4	0	0	0	0	53
Kings Subd A SC	0	0	0	0	0	0	16	0
Lunenburg MD	0	0	0	0	0	0	0	0
New Glasgow	4	0	3	0	0	2	20	29
Queens RGM	0	0	0	0	0	0	0	0
Truro	7	0	0	0	0	0	26	35
West Hants MD	0	0	0	0	0	0	0	0
Yarmouth MD	0	0	0	0	0	0	0	0
Total Nova Scotia (10,000+)	152	65	20	0	146	310	485	732

Source: CMHC (Starts and Completions Survey)

Table 2.2d: Starts by Submarket, by Dwelling Type and by Intended Market
New Brunswick
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Saint John	17	20	3	0	8	6	90	0
Moncton	6	11	0	0	8	44	77	130
Fredericton	5	4	0	4	4	48	14	67
Bathurst	0	0	0	0	8	0	18	5
Campbellton	0	0	0	0	0	0	0	0
Edmundston	0	4	0	0	0	0	26	25
Miramichi	0	0	0	0	0	0	0	0
Total New Brunswick (10,000+)	28	39	3	4	28	98	225	227

Table 2.3d: Starts by Submarket, by Dwelling Type and by Intended Market
New Brunswick
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Saint John	60	48	7	0	8	10	150	117
Moncton	12	27	0	0	19	54	214	236
Fredericton	19	4	0	15	46	64	72	67
Bathurst	0	0	0	0	8	0	39	5
Campbellton	0	0	0	0	0	0	0	0
Edmundston	0	4	0	0	0	0	26	25
Miramichi	0	0	0	0	17	0	0	0
Total New Brunswick (10,000+)	91	83	7	15	98	128	501	450

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market
Newfoundland and Labrador
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
St. John's	633	523	10	0	17	0	660	523
Bay Roberts	36	16	0	0	0	0	36	16
Corner Brook	35	28	0	0	0	0	35	28
Gander	0	30	0	0	0	0	0	30
Grand Falls-Windsor	49	31	0	0	12	6	61	37
Labrador C.A.	0	34	0	0	0	0	0	34
Total Newfoundland & Labrador (10,000+)	803	662	10	0	29	6	842	668

Table 2.5a: Starts by Submarket and by Intended Market
Newfoundland and Labrador
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
St. John's	1,237	1,000	24	46	27	0	1,288	1,046
Bay Roberts	55	30	0	0	0	0	55	30
Corner Brook	55	43	0	0	0	8	55	51
Gander	0	64	0	0	0	0	0	64
Grand Falls-Windsor	83	55	0	0	20	11	103	66
Labrador C.A.	0	34	0	0	0	0	0	34
Total Newfoundland & Labrador (10,000+)	1,509	1,226	24	46	47	19	1,580	1,291

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market
Prince Edward Island
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Charlottetown	111	120	0	0	0	0	111	120
Summerside	14	18	0	0	12	0	26	18
Total Prince Edward Island (10,000+)	125	138	0	0	12	0	137	138

Table 2.5b: Starts by Submarket and by Intended Market
Prince Edward Island
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Charlottetown	259	269	13	12	21	12	293	293
Summerside	38	46	0	0	17	0	55	46
Total Prince Edward Island (10,000+)	297	315	13	12	38	12	348	339

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market
Nova Scotia
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
[illegible]								
Halifax	419	442	71	47	166	302	656	791
[illegible]								
Cape Breton	72	68	0	0	2	24	74	92
[illegible]								
Chester MD	9	0	0	0	0	0	9	0
East Hants MD	47	0	0	0	7	0	54	0
Kentville C.A.	39	53	0	0	4	37	43	90
Kings Subd A SC	27	0	0	0	0	0	27	0
Lunenburg MD	44	0	0	0	0	0	44	0
New Glasgow	61	45	6	0	5	4	72	49
Queens RGM	7	0	0	0	0	0	7	0
Truro	65	54	0	0	4	33	69	87
West Hants MD	19	0	0	0	0	0	19	0
Yarmouth MD	10	0	0	0	0	0	10	0
Total Nova Scotia (10,000+)	819	662	77	47	188	400	1,084	1,109

Table 2.5c: Starts by Submarket and by Intended Market
Nova Scotia
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
[illegible]								
Halifax	1,136	1,030	147	298	408	599	1,691	1,927
[illegible]								
Cape Breton	164	119	0	0	10	28	174	147
[illegible]								
Chester MD	19	0	8	0	0	0	27	0
East Hants MD	92	0	0	0	23	0	115	0
Kentville C.A.	68	95	0	0	4	53	72	148
Kings Subd A SC	77	0	0	0	16	0	93	0
Lunenburg MD	87	0	0	0	0	0	87	0
New Glasgow	77	102	6	0	24	29	107	131
Queens RGM	8	0	0	0	0	0	8	0
Truro	129	116	0	0	26	38	155	154
West Hants MD	52	0	0	0	0	0	52	0
Yarmouth MD	26	0	0	0	0	0	26	0
Total Nova Scotia (10,000+)	1,935	1,462	161	298	511	747	2,607	2,507

Source: CMHC (Starts and Completions Survey)

Table 2.4d: Starts by Submarket and by Intended Market
New Brunswick
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Saint John	204	165	0	0	93	0	297	165
Moncton	307	398	8	46	85	138	400	582
Fredericton	173	161	0	40	20	80	193	281
Bathurst	14	46	8	0	18	5	40	51
Campbellton	8	4	0	0	0	0	8	4
Edmundston	12	15	0	4	26	25	38	44
Miramichi	14	16	0	0	0	0	14	16
Total New Brunswick (10,000+)	732	805	16	90	242	248	990	1,143

Table 2.5d: Starts by Submarket and by Intended Market
New Brunswick
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Saint John	512	384	0	0	157	117	669	501
Moncton	753	782	21	48	235	263	1,009	1,093
Fredericton	371	331	36	40	108	104	515	475
Bathurst	38	72	8	0	39	5	85	77
Campbellton	15	8	0	0	1	0	16	8
Edmundston	28	36	0	4	26	25	54	65
Miramichi	34	30	17	0	0	0	51	30
Total New Brunswick (10,000+)	1,751	1,643	82	92	566	514	2,399	2,249

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type
Newfoundland and Labrador
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
St. John's	247	247	26	22	6	15	80	30	359	314	14.3
Bay Roberts	20	10	0	0	0	0	0	0	20	10	100.0
Corner Brook	20	13	0	0	0	0	0	0	20	13	53.8
Gander	0	20	0	0	0	0	0	2	0	22	-100.0
Grand Falls-Windsor	15	19	0	0	4	0	0	3	19	22	-13.6
Labrador C.A.	0	12	0	0	0	0	0	0	0	12	-100.0
Total Newfoundland & Labrador (10,000+)	329	321	26	22	10	15	84	35	449	393	14.2

Table 3.1a: Completions by Submarket and by Dwelling Type
Newfoundland and Labrador
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
St. John's	767	646	60	56	26	15	142	180	995	897	10.9
Bay Roberts	30	35	0	0	0	3	0	0	30	38	-21.1
Corner Brook	47	38	0	0	0	0	0	12	47	50	-6.0
Gander	0	46	0	0	0	0	0	8	0	54	-100.0
Grand Falls-Windsor	35	43	2	0	20	0	10	7	67	50	34.0
Labrador C.A.	0	12	0	0	0	0	0	0	0	12	-100.0
Total Newfoundland & Labrador (10,000+)	921	820	62	56	46	18	166	207	1,195	1,101	8.5

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Prince Edward Island
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Charlottetown	70	72	16	26	0	0	0	71	86	169	-49.1
Summerside	10	11	8	0	0	15	11	0	29	26	11.5
Total Prince Edward Island (10,000+)	80	83	24	26	0	15	11	71	115	195	-41.0

Table 3.1b: Completions by Submarket and by Dwelling Type
Prince Edward Island
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Charlottetown	189	163	28	40	0	0	11	89	228	292	-21.9
Summerside	27	23	20	2	4	15	19	0	70	40	75.0
Total Prince Edward Island (10,000+)	216	186	48	42	4	15	30	89	298	332	-10.2

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type
Nova Scotia
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Halifax	292	274	58	46	19	54	202	228	571	602	-5.1
Cape Breton	38	35	18	10	0	0	0	4	56	49	14.3
Chester MD	4	0	0	0	0	0	0	0	4	0	n/a
East Hants MD	23	0	0	0	0	0	8	0	31	0	n/a
Kentville C.A.	26	15	6	6	4	0	0	16	36	37	-2.7
Kings Subd A SC	16	0	4	0	0	0	0	0	20	0	n/a
Lunenburg MD	46	0	0	0	0	0	0	0	46	0	n/a
New Glasgow	15	42	0	4	4	0	12	12	31	58	-46.6
Queens RGM	2	0	0	0	0	0	0	0	2	0	n/a
Truro	38	49	0	0	0	0	29	15	67	64	4.7
West Hants MD	19	0	2	0	0	0	0	0	21	0	n/a
Yarmouth MD	6	0	4	0	0	0	0	0	10	0	n/a
Total Nova Scotia (10,000+)	525	415	92	68	27	54	251	275	895	810	10.5

Table 3.1c: Completions by Submarket and by Dwelling Type
Nova Scotia
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Halifax	782	663	100	102	86	99	572	432	1,540	1,296	18.8
Cape Breton	112	63	38	26	3	0	4	8	157	97	61.9
Chester MD	42	0	0	0	0	0	0	0	42	0	n/a
East Hants MD	70	0	2	0	0	0	8	0	80	0	n/a
Kentville C.A.	55	63	12	30	4	0	0	16	71	109	-34.9
Kings Subd A SC	55	0	20	0	0	0	0	0	75	0	n/a
Lunenburg MD	107	0	2	0	0	0	0	0	109	0	n/a
New Glasgow	58	86	4	8	4	4	26	19	92	117	-21.4
Queens RGM	2	0	0	0	0	0	0	0	2	0	n/a
Truro	103	105	2	14	0	12	53	64	158	195	-19.0
West Hants MD	39	0	2	0	0	0	0	0	41	0	n/a
Yarmouth MD	9	0	4	0	0	0	0	0	13	0	n/a
Total Nova Scotia (10,000+)	1,434	980	186	180	97	115	663	539	2,380	1,814	31.2

Source: CMHC (Starts and Completions Survey)

Table 3d: Completions by Submarket and by Dwelling Type
New Brunswick
Third Quarter 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	% Change
Saint John	84	100	20	8	19	14	0	102	123	224	-45.1
Moncton	59	99	58	64	6	60	112	214	235	437	-46.2
Fredericton	89	117	4	4	26	10	73	69	192	200	-4.0
Bathurst	18	22	0	10	0	0	0	0	18	32	-43.8
Campbellton	8	0	0	2	0	0	0	0	8	2	**
Edmundston	6	12	0	0	0	0	0	0	6	12	-50.0
Miramichi	15	10	0	0	0	0	0	0	15	10	50.0
Total New Brunswick (10,000+	279	360	82	88	51	84	185	385	597	917	-34.9

Table 3.1d: Completions by Submarket and by Dwelling Type
New Brunswick
January - September 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Saint John	289	225	42	20	43	52	49	122	423	419	1.0
Moncton	411	369	286	258	39	74	189	309	925	1,010	-8.4
Fredericton	271	239	12	12	26	39	125	145	434	435	-0.2
Bathurst	49	41	2	12	7	0	25	3	83	56	48.2
Campbellton	12	3	0	2	4	0	0	8	16	13	23.1
Edmundston	20	29	2	2	4	0	0	0	26	31	-16.1
Miramichi	43	28	0	0	0	0	0	0	43	28	53.6
Total New Brunswick (10,000+	1,095	934	344	306	123	165	388	587	1,950	1,992	-2.1

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
St. John's	6	15	0	0	80	30	0	0
Bay Roberts	0	0	0	0	0	0	0	0
Corner Brook	0	0	0	0	0	0	0	0
Gander	0	0	0	0	0	2	0	0
Grand Falls-Windsor	4	0	0	0	0	0	0	3
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland and Labrador (10,000+)	10	15	0	0	84	32	0	3

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market
Newfoundland and Labrador
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
St. John's	26	15	0	0	142	170	0	10
Bay Roberts	0	3	0	0	0	0	0	0
Corner Brook	0	0	0	0	0	0	0	12
Gander	0	0	0	0	0	8	0	0
Grand Falls-Windsor	4	0	16	0	6	4	4	3
Labrador C.A.	0	0	0	0	0	0	0	0
Total Newfoundland and Labrador (10,000+)	30	18	16	0	162	182	4	25

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market
Prince Edward Island
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Charlottetown	0	0	0	0	0	24	0	47
Summerside	0	15	0	0	0	0	11	0
Total Prince Edward Island (10,000+)	0	15	0	0	0	24	11	47

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market
Prince Edward Island
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Charlottetown	0	0	0	0	0	24	11	65
Summerside	4	15	0	0	8	0	11	0
Total Prince Edward Island (10,000+)	4	15	0	0	8	24	22	65

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Halifax	19	54	0	0	25	82	177	146
Cape Breton	0	0	0	0	0	0	0	4
Chester MD	0	0	0	0	0	0	0	0
East Hants MD	0	0	0	0	0	0	8	0
Kentville C.A.	4	0	0	0	0	0	0	16
Kings Subd A SC	0	0	0	0	0	0	0	0
Lunenburg MD	0	0	0	0	0	0	0	0
New Glasgow	0	0	4	0	0	9	12	3
Queens RGM	0	0	0	0	0	0	0	0
Truro	0	0	0	0	2	0	27	15
West Hants MD	0	0	0	0	0	0	0	0
Yarmouth MD	0	0	0	0	0	0	0	0
Total Nova Scotia (10,000+)	23	54	4	0	27	91	224	184

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market
Nova Scotia
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Halifax	83	93	3	6	67	82	505	350
Cape Breton	0	0	3	0	0	0	4	8
Chester MD	0	0	0	0	0	0	0	0
East Hants MD	0	0	0	0	0	0	8	0
Kentville C.A.	4	0	0	0	0	0	0	16
Kings Subd A SC	0	0	0	0	0	0	0	0
Lunenburg MD	0	0	0	0	0	0	0	0
New Glasgow	0	0	4	4	0	9	26	10
Queens RGM	0	0	0	0	0	0	0	0
Truro	0	0	0	12	2	0	51	64
West Hants MD	0	0	0	0	0	0	0	0
Yarmouth MD	0	0	0	0	0	0	0	0
Total Nova Scotia (10,000+)	87	93	10	22	69	91	594	448

Source: CMHC (Starts and Completions Survey)

Table 3.2d: Completions by Submarket, by Dwelling Type and by Intended Market
New Brunswick
Third Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Saint John	19	14	0	0	0	8	0	94
Moncton	6	60	0	0	50	2	62	212
Fredericton	26	10	0	0	6	10	67	59
Bathurst	0	0	0	0	0	0	0	0
Campbellton	0	0	0	0	0	0	0	0
Edmundston	0	0	0	0	0	0	0	0
Miramichi	0	0	0	0	0	0	0	0
Total New Brunswick (10,000+)	51	84	0	0	56	20	129	365

Table 3.3d: Completions by Submarket, by Dwelling Type and by Intended Market
New Brunswick
January - September 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Saint John	43	49	0	3	21	10	28	112
Moncton	17	74	22	0	56	18	133	291
Fredericton	26	32	0	7	18	86	107	59
Bathurst	7	0	0	0	0	0	25	3
Campbellton	4	0	0	0	0	0	0	8
Edmundston	4	0	0	0	0	0	0	0
Miramichi	0	0	0	0	0	0	0	0
Total New Brunswick (10,000+)	101	155	22	10	95	114	293	473

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market
Newfoundland and Labrador
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
St. John's	313	314	46	0	0	0	359	314
Bay Roberts	20	10	0	0	0	0	20	10
Corner Brook	20	13	0	0	0	0	20	13
Gander	0	22	0	0	0	0	0	22
Grand Falls-Windsor	19	19	0	0	0	3	19	22
Labrador C.A.	0	12	0	0	0	0	0	12
Total Newfoundland & Labrador (10,000+)	403	390	46	0	0	3	449	393

Table 3.5a: Completions by Submarket and by Intended Market
Newfoundland and Labrador
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
St. John's	949	855	46	32	0	10	995	897
Bay Roberts	30	38	0	0	0	0	30	38
Corner Brook	47	38	0	0	0	12	47	50
Gander	0	54	0	0	0	0	0	54
Grand Falls-Windsor	47	47	0	0	20	3	67	50
Labrador C.A.	0	12	0	0	0	0	0	12
Total Newfoundland & Labrador (10,000+)	1,129	1,044	46	32	20	25	1,195	1,101

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market Prince Edward Island Third Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Charlottetown	86	98	0	24	0	47	86	169
Summerside	18	23	0	3	11	0	29	26
Total Prince Edward Island (10,000+)	104	121	0	27	11	47	115	195

Table 3.5b: Completions by Submarket and by Intended Market Prince Edward Island January - September 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Charlottetown	217	203	0	24	11	65	228	292
Summerside	54	37	0	3	16	0	70	40
Total Prince Edward Island (10,000+)	271	240	0	27	27	65	298	332

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market
Nova Scotia
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Halifax	365	374	28	82	178	146	571	602
Cape Breton	54	45	0	0	2	4	56	49
Chester MD	4	0	0	0	0	0	4	0
East Hants MD	23	0	0	0	8	0	31	0
Kentville C.A.	36	21	0	0	0	16	36	37
Kings Subd A SC	20	0	0	0	0	0	20	0
Lunenburg MD	46	0	0	0	0	0	46	0
New Glasgow	15	46	0	9	16	3	31	58
Queens RGM	2	0	0	0	0	0	2	0
Truro	40	47	0	0	27	17	67	64
West Hants MD	21	0	0	0	0	0	21	0
Yarmouth MD	10	0	0	0	0	0	10	0
Total Nova Scotia (10,000+)	636	533	28	91	231	186	895	810

Table 3.5c: Completions by Submarket and by Intended Market
Nova Scotia
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Halifax	896	856	108	82	536	358	1,540	1,296
Cape Breton	146	89	0	0	11	8	157	97
Chester MD	42	0	0	0	0	0	42	0
East Hants MD	72	0	0	0	8	0	80	0
Kentville C.A.	71	93	0	0	0	16	71	109
Kings Subd A SC	75	0	0	0	0	0	75	0
Lunenburg MD	109	0	0	0	0	0	109	0
New Glasgow	62	94	0	9	30	14	92	117
Queens RGM	2	0	0	0	0	0	2	0
Truro	107	112	0	0	51	83	158	195
West Hants MD	41	0	0	0	0	0	41	0
Yarmouth MD	13	0	0	0	0	0	13	0
Total Nova Scotia (10,000+)	1,636	1,244	108	91	636	479	2,380	1,814

Source: CMHC (Starts and Completions Survey)

Table 3.4d: Completions by Submarket and by Intended Market
New Brunswick
Third Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Saint John	123	130	0	0	0	94	123	224
Moncton	116	215	54	2	65	220	235	437
Fredericton	107	127	9	4	76	69	192	200
Bathurst	18	32	0	0	0	0	18	32
Campbellton	7	2	0	0	1	0	8	2
Edmundston	6	12	0	0	0	0	6	12
Miramichi	15	10	0	0	0	0	15	10
Total New Brunswick (10,000+)	392	528	63	6	142	383	597	917

Table 3.5d: Completions by Submarket and by Intended Market
New Brunswick
January - September 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Saint John	382	304	13	0	28	115	423	419
Moncton	685	663	64	8	176	339	925	1,010
Fredericton	275	269	9	78	150	88	434	435
Bathurst	51	52	7	0	25	4	83	56
Campbellton	11	5	4	0	1	8	16	13
Edmundston	26	31	0	0	0	0	26	31
Miramichi	43	28	0	0	0	0	43	28
Total New Brunswick (10,000+)	1,473	1,352	97	86	380	554	1,950	1,992

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Newfoundland and Labrador Third Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $174,999		$175,000 - $224,999		$225,000 - $274,999		$275,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Newfoundland and Labrador (50,000+)													
Q3 2008	1	0.4	35	14.2	86	34.8	66	26.7	59	23.9	247	225,000	235,767
Q3 2007	0	0.0	97	37.3	80	30.8	47	18.1	36	13.8	260	189,450	212,702
Year-to-date 2008	7	0.9	184	23.7	259	33.4	189	24.4	136	17.5	775	208,000	224,651
Year-to-date 2007	7	1.0	245	36.2	214	31.7	119	17.6	91	13.5	676	189,000	210,976

Table 4b: Absorbed Single-Detached Units by Price Range in Prince Edward Island Third Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $80,000		$80,000 - $119,999		$120,000 - $179,999		$180,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Prince Edward Island (50,000+)													
Q3 2008	0	0.0	4	5.7	22	31.4	29	41.4	15	21.4	70	192,500	209,281
Q3 2007	0	0.0	10	13.2	26	34.2	26	34.2	14	18.4	76	180,000	186,737
Year-to-date 2008	0	0.0	9	4.8	61	32.3	77	40.7	42	22.2	189	195,000	207,392
Year-to-date 2007	0	0.0	20	12.3	56	34.4	61	37.4	26	16.0	163	180,000	188,061

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Nova Scotia
Third Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $224,999		$225,000 - $299,999		$300,000 - $374,999		$375,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Cape Breton													
Q3 2008	20	50.0	10	25.0	8	20.0	1	2.5	1	2.5	40	153,764	177,793
Q3 2007	14	41.2	12	35.3	4	11.8	3	8.8	1	2.9	34	169,784	182,745
Year-to-date 2008	53	46.5	30	26.3	22	19.3	6	5.3	3	2.6	114	162,511	185,589
Year-to-date 2007	27	44.3	21	34.4	6	9.8	4	6.6	3	4.9	61	160,321	180,360
Halifax CMA													
Q3 2008	19	6.3	29	9.7	84	28.0	74	24.7	94	31.3	300	319,900	341,594
Q3 2007	4	1.4	39	14.0	87	31.2	74	26.5	75	26.9	279	315,000	342,767
Year-to-date 2008	78	9.8	94	11.8	217	27.3	178	22.4	229	28.8	796	315,000	339,540
Year-to-date 2007	17	2.5	104	15.2	220	32.1	179	26.1	166	24.2	686	300,000	335,398
Total Urban Centres in Nova Scotia (50,000+)													
Q3 2008	39	11.5	39	11.5	92	27.1	75	22.1	95	27.9	340	300,000	322,267
Q3 2007	18	5.8	51	16.3	91	29.1	77	24.6	76	24.3	313	299,000	325,384
Year-to-date 2008	131	14.4	124	13.6	239	26.3	184	20.2	232	25.5	910	294,000	319,924
Year-to-date 2007	44	5.9	125	16.7	226	30.3	183	24.5	169	22.6	747	298,500	322,703

Table 4d: Absorbed Single-Detached Units by Price Range in New Brunswick
Third Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $80,000		$80,000 - $119,999		$120,000 - $179,999		$180,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Fredericton													
Q3 2008	9	9.2	7	7.1	17	17.3	36	36.7	29	29.6	98	215,966	223,492
Q3 2007	25	21.6	10	8.6	24	20.7	32	27.6	25	21.6	116	191,450	186,731
Year-to-date 2008	43	15.1	20	7.0	54	19.0	96	33.8	71	25.0	284	199,000	218,454
Year-to-date 2007	42	15.7	22	8.2	60	22.4	81	30.2	63	23.5	268	204,500	200,632
Moncton CMA													
Q3 2008	5	6.1	0	0.0	20	24.4	49	59.8	8	9.8	82	199,900	212,379
Q3 2007	9	8.9	0	0.0	36	35.6	49	48.5	7	6.9	101	197,900	202,794
Year-to-date 2008	29	6.6	4	0.9	136	30.9	202	45.9	69	15.7	440	199,900	216,401
Year-to-date 2007	44	12.5	1	0.3	120	34.0	146	41.4	42	11.9	353	199,900	210,161
Saint John CMA													
Q3 2008	0	0.0	0	0.0	11	12.9	35	41.2	39	45.9	85	235,000	257,955
Q3 2007	0	0.0	4	4.0	24	24.2	29	29.3	42	42.4	99	230,000	241,707
Year-to-date 2008	2	0.7	8	2.8	57	20.1	79	27.9	137	48.4	283	245,000	249,762
Year-to-date 2007	0	0.0	11	4.8	54	23.4	77	33.3	89	38.5	231	225,000	232,906
Total Urban Centres in New Brunswick (50,000+)													
Q3 2008	14	5.3	7	2.6	48	18.1	120	45.3	76	28.7	265	212,500	231,676
Q3 2007	34	10.8	14	4.4	84	26.6	110	34.8	74	23.4	316	199,900	210,008
Year-to-date 2008	74	7.3	32	3.2	247	24.5	377	37.4	277	27.5	1,007	209,900	227,016
Year-to-date 2007	86	10.1	34	4.0	234	27.5	304	35.7	194	22.8	852	200,000	213,844

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Newfoundland and Labrador Third Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	160	-1.8	312	626	661	47.2	136,827	0.2	135,041
	February	198	4.8	332	419	583	56.9	140,401	4.7	143,566
	March	266	37.8	384	587	624	61.5	137,309	-5.2	143,202
	April	242	9.0	315	722	663	47.5	142,497	1.1	142,892
	May	328	27.1	342	828	628	54.5	141,579	6.0	142,630
	June	422	17.2	360	794	626	57.5	152,641	15.1	154,797
	July	547	40.6	388	830	642	60.4	152,718	1.3	146,509
	August	551	20.8	362	683	618	58.6	154,595	5.9	152,883
	September	431	13.1	378	607	620	61.0	151,505	10.8	155,185
	October	475	35.3	411	651	616	66.7	150,149	10.4	152,611
	November	497	67.9	464	447	569	81.5	146,164	8.0	153,765
	December	354	26.9	423	222	566	74.7	163,276	15.3	161,021
2008	January	236	47.5	450	490	528	85.2	160,252	17.1	163,731
	February	238	20.2	382	564	738	51.8	151,244	7.7	156,096
	March	239	-10.2	381	514	608	62.7	159,380	16.1	162,098
	April	308	27.3	404	673	542	74.5	167,021	17.2	162,685
	May	346	5.5	379	777	625	60.6	170,999	20.8	171,757
	June	430	1.9	380	793	636	59.7	171,183	12.1	171,795
	July	610	11.5	420	870	636	66.0	181,269	18.7	174,310
	August	541	-1.8	382	632	618	61.8	187,744	21.4	181,455
	September	544	26.2	432	744	673	64.2	178,062	17.5	180,547
	October									
	November									
	December									
	Q3 2007	1,529	24.7		2,120			153,053	5.9	
	Q3 2008	1,695	10.9		2,246			182,306	19.1	
	YTD 2007	3,145	20.5		6,096			148,035	5.5	
	YTD 2008	3,492	11.0		6,057			173,291	17.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Prince Edward Island Third Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	81	72.3	201	238	241	83.4	130,533	7.4	132,660
	February	59	-11.9	133	196	232	57.3	126,197	2.1	129,807
	March	106	-7.0	139	219	224	62.1	113,669	-8.5	128,914
	April	124	25.3	152	227	195	77.9	135,019	7.5	142,478
	May	141	3.7	137	334	231	59.3	126,881	2.5	127,385
	June	189	36.0	139	307	222	62.6	134,295	0.1	135,988
	July	190	19.5	145	296	229	63.3	136,469	12.5	140,565
	August	220	22.9	148	255	218	67.9	139,845	19.0	137,639
	September	179	8.5	139	179	210	66.2	129,817	11.0	133,076
	October	182	19.0	145	197	221	65.6	138,338	3.7	124,641
	November	167	34.7	151	147	216	69.9	137,277	0.3	135,485
	December	131	19.1	140	64	220	63.6	137,170	7.3	131,758
2008	January	51	-37.0	128	203	219	58.4	139,999	7.3	147,455
	February	84	42.4	174	242	251	69.3	131,594	4.3	142,236
	March	81	-23.6	113	229	247	45.7	134,506	18.3	166,960
	April	116	-6.5	136	370	303	44.9	121,807	-9.8	102,043
	May	31	-78.0	35	431	323	10.8	126,661	-0.2	127,180
	June	160	-15.3	120	323	253	47.4	150,503	12.1	149,013
	July	168	-11.6	127	354	276	46.0	145,852	6.9	143,656
	August	190	-13.6	128	254	231	55.4	142,168	1.7	140,495
	September	183	2.2	137	238	250	54.8	129,635	-0.1	137,569
	October									
	November									
	December									
	Q3 2007	589	17.1		730			135,708	14.5	
	Q3 2008	541	-8.1		846			139,073	2.5	
	YTD 2007	1,289	16.7		2,251			131,896	7.4	
	YTD 2008	1,064	-17.5		2,644			137,654	4.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Nova Scotia
Third Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	652	19.9	996	1,447	1,559	63.9	169,354	3.4	171,746
	February	762	12.9	984	1,383	1,639	60.0	180,822	9.0	179,039
	March	977	-3.0	1,000	1,801	1,601	62.5	181,325	11.0	178,040
	April	1,149	23.8	973	1,971	1,565	62.2	190,331	6.4	186,340
	May	1,396	9.4	1,009	2,235	1,611	62.6	187,116	6.0	179,238
	June	1,333	16.7	997	1,846	1,540	64.7	190,782	12.4	185,418
	July	1,223	23.3	1,055	1,805	1,586	66.5	182,267	9.9	180,529
	August	1,150	9.0	980	1,808	1,646	59.5	176,089	5.0	181,565
	September	938	0.9	993	1,495	1,565	63.5	176,620	0.8	182,283
	October	959	13.5	999	1,500	1,627	61.4	172,942	6.2	183,029
	November	811	1.1	962	1,128	1,555	61.9	175,418	8.7	184,017
	December	507	1.2	909	551	1,476	61.6	172,014	5.4	180,885
2008	January	580	-11.0	930	1,529	1,649	56.4	182,442	7.7	181,738
	February	752	-1.3	921	1,510	1,700	54.2	188,110	4.0	190,499
	March	814	-16.7	881	1,907	1,720	51.2	190,867	5.3	187,845
	April	1,172	2.0	979	2,212	1,729	56.6	196,100	3.0	189,794
	May	1,308	-6.3	959	2,248	1,674	57.3	202,569	8.3	193,333
	June	1,266	-5.0	972	2,169	1,811	53.7	194,627	2.0	187,285
	July	1,255	2.6	1,024	2,017	1,735	59.0	192,160	5.4	190,742
	August	1,020	-11.3	929	1,660	1,618	57.4	180,801	2.7	186,778
	September	935	-0.3	927	1,623	1,637	56.6	189,283	7.2	192,758
	October									
	November									
	December									
	Q3 2007	3,311	11.2		5,108			178,521	5.4	
	Q3 2008	3,210	-3.1		5,300			187,712	5.1	
	YTD 2007	9,580	12.1		15,791			182,741	7.4	
	YTD 2008	9,102	-5.0		16,875			191,868	5.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5d: MLS® Residential Activity for New Brunswick Third Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	412	24.1	705	1,110	1,185	59.5	140,800	13.8	141,463
	February	544	35.3	747	954	1,127	66.3	132,187	5.5	134,934
	March	664	8.0	685	1,298	1,113	61.5	137,011	9.4	136,282
	April	720	15.9	663	1,365	1,134	58.5	139,138	3.6	134,179
	May	972	6.6	675	1,575	1,156	58.4	142,152	9.7	134,425
	June	910	21.5	686	1,426	1,163	59.0	142,734	12.0	139,248
	July	827	27.8	683	1,259	1,110	61.5	135,631	7.9	138,625
	August	835	17.9	675	1,294	1,126	59.9	134,106	6.4	137,191
	September	654	10.7	665	1,128	1,147	58.0	131,299	11.4	132,017
	October	699	5.6	675	1,108	1,197	56.4	131,419	6.4	137,501
	November	550	7.8	638	824	1,202	53.1	133,878	-0.8	132,592
	December	374	-0.5	664	439	1,120	59.3	134,160	6.0	140,412
2008	January	355	-13.8	619	1,051	1,120	55.3	151,433	7.6	147,490
	February	506	-7.0	630	971	1,110	56.8	143,207	8.3	150,990
	March	514	-22.6	573	1,199	1,115	51.4	136,886	-0.1	131,954
	April	756	5.0	665	1,517	1,185	56.1	149,091	7.2	150,408
	May	908	-6.6	647	1,722	1,260	51.3	152,823	7.5	144,775
	June	923	1.4	691	1,435	1,203	57.4	157,505	10.3	149,636
	July	840	1.6	682	1,463	1,224	55.7	141,255	4.1	147,718
	August	795	-4.8	670	1,300	1,212	55.3	144,384	7.7	145,051
	September	660	0.9	631	1,284	1,207	52.3	142,402	8.5	152,857
	October									
	November									
	December									
	Q3 2007	2,316	19.0		3,681			133,858	8.5	
	Q3 2008	2,295	-0.9		4,047			142,669	6.6	
	YTD 2007	6,538	17.2		11,409			137,527	8.7	
	YTD 2008	6,257	-4.3		11,942			147,172	7.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Level of Economic Indicators for Newfoundland and Labrador Third Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	217.6	14.1	-1,636	97.2	642	1,144,867	85.68
	April - June	701	6.8	7.0	215.6	13.1	-665	100.7	664	1,609,823	92.45
	July - September	714	7.1	7.2	217.0	13.5	957	106.5	679	1,401,282	96.22
	October - December	729	7.3	7.5	218.8	12.5	471	101.2	713	1,101,675	102.18
2008	January - March	718	7.3	7.3	221.3	12.6	139	97.9	716	1,376,004	99.51
	April - June	696	6.7	6.9	219.4	13.1	146	83.3	728	2,088,827	99.34
	July - September	697	6.8	7.0	216.6	13.3		83.9	743		95.23
	October - December										

Table 6.1a: Growth [1] of Economic Indicators for Newfoundland and Labrador Third Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	2.6	-1.5	3.1	-3.6	-0.1	54.5	-1.7
	April - June	1.7	0.5	0.2	0.3	-1.6	-20.1	3.5	2.5	35.7	2.8
	July - September	3.5	0.6	0.4	-0.3	-0.4	-197.5	9.5	7.0	-2.3	7.6
	October - December	7.8	0.9	0.9	0.4	-1.7	-191.6	6.7	10.2	10.8	16.8
2008	January - March	6.3	0.8	0.7	1.7	-1.6	-108.5	0.7	11.4	20.2	16.1
	April - June	-0.7	-0.1	-0.1	1.8	-0.1	-122.0	-17.3	9.7	29.8	7.5
	July - September	-2.4	-0.3	-0.3	-0.2	-0.3		-21.2	9.4		-1.0
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6b: Level of Economic Indicators for Prince Edward Island
Third Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	69.9	10.4	23	97.2	595	291,792	85.68
	April - June	701	6.8	7.0	69.1	10.4	10	100.7	599	405,789	92.45
	July - September	714	7.1	7.2	69.2	10.7	368	106.5	581	375,858	96.22
	October - December	729	7.3	7.5	69.2	10.7	16	101.2	610	355,205	102.18
2008	January - March	718	7.3	7.3	71.0	10.2	319	97.9	613	289,825	99.51
	April - June	696	6.7	6.9	70.9	10.1	783	83.3	637	397,700	99.34
	July - September	697	6.8	7.0	70.7	11.4		83.9	632		95.23
	October - December										

Table 6.1b: Growth [1] of Economic Indicators for Prince Edward Island
Third Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	3.6	-2.3	-138.3	-3.6	4.0	13.4	-1.7
	April - June	1.7	0.5	0.2	0.7	-0.3	-37.5	3.5	3.3	8.2	2.8
	July - September	3.5	0.6	0.4	0.7	0.2	-18500.0	9.5	1.7	-6.2	7.6
	October - December	7.8	0.9	0.9	0.7	-1.4	-124.6	6.7	1.8	-6.4	16.8
2008	January - March	6.3	0.8	0.7	1.6	-0.1	**	0.7	3.0	-0.7	16.1
	April - June	-0.7	-0.1	-0.1	2.6	-0.2	**	-17.3	6.4	-2.0	7.5
	July - September	-2.4	-0.3	-0.3	2.2	0.7		-21.2	8.7		-1.0
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6c: Level of Economic Indicators for Nova Scotia
Third Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	446.7	8.0	-662	97.2	642	2,272,570	85.68
	April - June	701	6.8	7.0	445.9	8.1	44	100.7	653	2,451,307	92.45
	July - September	714	7.1	7.2	446.3	7.9	407	106.5	655	2,565,932	96.22
	October - December	729	7.3	7.5	452.3	7.7	522	101.2	664	2,583,843	102.18
2008	January - March	718	7.3	7.3	449.5	7.8	694	97.9	661	2,461,189	99.51
	April - June	696	6.7	6.9	455.5	7.6	609	83.3	666	2,838,573	99.34
	July - September	697	6.8	7.0	456.8	7.6		83.9	679		95.23
	October - December										

Table 6.1c: Growth [1] of Economic Indicators for Nova Scotia
Third Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	0.9	0.1	10.5	-3.6	4.2	-1.7	-1.7
	April - June	1.7	0.5	0.2	1.3	0.0	-80.8	3.5	6.5	-3.0	2.8
	July - September	3.5	0.6	0.4	1.2	0.2	-141.2	9.5	6.1	5.3	7.6
	October - December	7.8	0.9	0.9	1.5	0.1	-181.6	6.7	5.9	8.5	16.8
2008	January - March	6.3	0.8	0.7	0.6	-0.2	-204.8	0.7	2.9	8.3	16.1
	April - June	-0.7	-0.1	-0.1	2.2	-0.5	**	-17.3	1.9	15.8	7.5
	July - September	-2.4	-0.3	-0.3	2.4	-0.3		-21.2	3.7		-1.0
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6d: Level of Economic Indicators for New Brunswick
Third Quarter 2008

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2007	January - March	676	6.5	6.6	359.7	7.5	119	97.2	628	3,251,751	85.68
	April - June	701	6.8	7.0	365.6	6.9	185	100.7	642	3,842,548	92.45
	July - September	714	7.1	7.2	363.7	8.3	514	106.5	638	4,326,972	96.22
	October - December	729	7.3	7.5	366.6	7.8	150	101.2	647	4,258,334	102.18
2008	January - March	718	7.3	7.3	366.3	8.5	331	97.9	660	4,036,064	99.51
	April - June	696	6.7	6.9	362.9	9.7	235	83.3	669	5,623,390	99.34
	July - September	697	6.8	7.0	367.0	8.0		83.9	675		95.23
	October - December										

Table 6.1d: Growth [1] of Economic Indicators for New Brunswick
Third Quarter 2008

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates								
			1 Yr. Term	5 Yr. Term							
2007	January - March	1.8	0.6	0.2	0.4	-1.8	-122.2	-3.6	4.2	-5.1	-1.7
	April - June	1.7	0.5	0.2	2.5	-1.4	-121.8	3.5	7.2	-5.9	2.8
	July - September	3.5	0.6	0.4	3.7	-0.3	-139.7	9.5	3.3	9.5	7.6
	October - December	7.8	0.9	0.9	3.3	-0.4	-167.6	6.7	3.7	26.2	16.8
2008	January - March	6.3	0.8	0.7	1.8	1.0	178.2	0.7	5.0	24.1	16.1
	April - June	-0.7	-0.1	-0.1	-0.7	2.8	27.0	-17.3	4.3	46.3	7.5
	July - September	-2.4	-0.3	-0.3	0.9	-0.3		-21.2	5.7		-1.0
	October - December										

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- Forecasts and Analysis – Future-oriented information about local, regional and national housing trends.
- Statistics and Data – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

EQuilibrium™: Healthy Housing for a Healthy Environment.

Find out how CMHC's EQuilibrium™ housing initiative is helping enhance the quality of life of Canadians through healthier, more efficient and more comfortable homes.

64135_2008_Q04